IN THE HIGH COURT OF JUDIATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.8110 OF 2004

Yashwant Sahakari Kamgar
Bank Ltd. & Ors. .. Petitioners.
Vs.
M/s.Shivsagar Earth
Movers & Ors. .. Respondents.

Mr.Surel S.Shah for the petitioners.
Mr.A.A.Valsangkar with Mr.Pankaj Das for
respondent nos.1 to 3.
Mr.Milind Deshmukh for respondent nos.4 and 5.

CORAM : D.B.BHOSALE, J.

DATED : 1ST DECEMBER, 2004

P.C.:

. Heard Mr.Shah, learned counsel for the petitioners, Mr.Valsangkar, learned counsel for respondent nos.1 to 3 and Mr.Deshmukh, learned counsel for respondent nos.4 and 5.

2. Rule, returnable forthwith.

3. Mr.Valsangkar, learned counsel waives service for respondent nos.1 to 3 and Mr.Deshmukh, learned counsel waives service for respondent nos.4 and 5. By consent of the parties taken up for final hearing.

4. This petition is directed against the order dated 16.9.2004 by which the application, filed by the petitioners seeking stay to the judgment and decree dated 31.3.2004 passed in Regular Civil Suit No.785 of 2000, has been rejected. The appeal has been admitted and is pending for disposal before the appellate court. I heard learned counsel for the parties for quite sometime. They have stated that the reasons need not be recorded for disposing of this writ petition and they have agreed for the following order:

(a) The impugned order dated 16.9.2004 passed by the Additional District Judge, Solapur below Exhibit-7 in Civil Appeal No.138/2004 is quashed and set aside.

(b) The judgment and decree dated 31.3.2004 passed in Regular Civil Suit No.785 of 2000 shall remain stayed pending hearing and final disposal of Civil Appeal No.138 of 2004.

(c) Pending hearing and final disposal of the appeal the petitioner-bank to furnish security for an amount of Rs.13,00,000/- to the satisfaction of

the appellate court within four weeks from today.

(d) The appellate court to decide the appeal on merits as expeditiously as possible and preferrably within a period of nine months from the date of receipt of this order.

. Rule is, accordingly, disposed of in the aforesaid terms. The writ petition is disposed of.

(D.B.Bhosale, J.)